

Article - Local Government

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§16–107.

(a) In this section, “reserve account” means a continuing, nonlapsing account or fund in which money is retained to support appropriations that have become unfunded.

(b) By ordinance or local law, after notice and hearing, a county may establish one or more reserve accounts.

(c) An ordinance or a local law that establishes a reserve account shall provide for:

- (1) requirements for the accumulation of a fixed amount of money, a percentage of designated revenues, or both;
- (2) the circumstances under which the account may be used; and
- (3) the use of any earnings on the account.

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